

FSCC to take 'preemptive' stance vs emerging systemic risks

THE Financial Stability Coordination Council (FSCC) said it will move to preempt the disruptive effects of emerging systemic risks, especially those caused by any negative developments on the global scene.

In a statement on Thursday, FSCC Chairman and Bangko Sentral ng Pilipinas Governor Benjamin E. Diokno said: "The Council will always choose to be preemptive against possible systemic risks."

The statement was released after the FSCC's recent meeting.

"The global outlook has changed significantly downwards over the last six months, and yet our Q1 growth was a strong 8.3% year on year. This reflects the resilience of the local economy," Mr. Diokno, who was nominated as Secretary of Finance in the incoming government, said.

The Philippines' growth momentum "is expected to be sustained despite fluidity of markets worldwide," the FSCC said.

The council cited the International Monetary Fund's World Economic Outlook report for April, which estimated Philippine growth at 6.5% this year, an upgrade from its previous view of 6.3% released in January.

The estimate is below the government's own target of 7%-9% growth for the year.

"The rest of the world is already feeling the pressure from rising fuel costs and the recent policy actions of the US Federal Reserve," the FSCC said.

The Fed is under pressure to decisively curb inflation. Fifty-basis-point hikes at each of the Fed's next two meetings in June and July were all signaled, Reuters reported.

Also represented on the FSCC are the Department of Finance, Insurance Commission, Philippine Deposit Insurance Corp., and the Securities and Exchange Commission. — **Keisha B. Ta-anan**

Food regulator proposed to tackle agri smuggling

A FOOD Safety Regulatory Administration (FSRA) has been proposed that will maintain a registry of agricultural imports configures to deter smuggling.

Agriculture Secretary William D. Dar also called for strengthening border inspections to better implement the Food Safety Act.

The proposed FSRA will be tasked with enforcing the Food Safety Act, specifically to protect consumers from "trade malpractices and from substandard or hazardous products," including smuggled agricultural goods.

"We could at least tighten institutional cooperation that allows data to be instantly accessible and the regulatory hierarchy to be defined and the procedures harmonized with those of institutions duly mandated to apprehend and sanction," he added.

According to the law, large-scale agricultural smuggling is commit-

ted when at least P10 million worth of rice or at least P1 million worth of sugar, corn, pork, poultry, garlic, onion, carrots, fish, and cruciferous vegetables in either raw, processed, or preserved form is illegally brought into the country.

Agriculture Assistant Secretary Federico E. Laciste, Jr. said that the Department of Agriculture (DA) estimates smuggled agri-fishery goods at P667.5 million between 2019 and 2022, of which P10 million was apprehended in 2019 and 2020.

The Bureau of Customs also conducted 542 seizure cases involving P1.99 billion worth of agricultural products since 2019.

Mr. Dar said that the department will implement other measures to counter the smuggling of agricultural goods, including the creation of a sub-task group on economic intelligence to track down smugglers, hoarders, price manipulators, and profiteers. It

also plans to organize a trade office as the DA's enforcement unit.

In 2021, the DA and the Subic Bay Metropolitan Authority signed a partnership for the establishment of the country's first cold examination facility to implement full-scale inspections and control of goods entering via Subic Bay.

"The Food Safety Act provides for the participation of several national agencies. It would be great if DA can come into it with a more empowered role, even as we upgrade the processes of our own food safety regulatory agencies," Mr. Dar added.

"We call upon everyone, particularly those who transact business as part of their functions at the DA regulatory agencies, to come forward if they have knowledge of any misconduct, especially of corruption, and present evidence so we can act on them with urgency," he said. — **Luisa Maria Jacinta C. Jocson**

JoyRide rejects LTFRB allegation of 'excessive' fares

JOYRIDE Ecommerce Technologies Corp. (JoyRide), which operates a four-wheel transport network vehicle service, rejected allegations that it was charging fares beyond the approved fare structure set by the Land Transportation Franchising and Regulatory Board (LTFRB).

"JoyRide respectfully takes exception to the allegations in the LTFRB statement dated June 2, 2022 that 'it was found that JoyRide was charging P1,000 representing one-way ride due to what is called 'Priority Boarding Fee,'" JoyRide Senior Vice-President for Corporate Affairs Jose Emmanuel M. Eala said in a statement on Thursday.

Mr. Eala issued the statement in response to a press release issued by the transport regulator early Thursday, which was then revised in the afternoon to not single out JoyRide.

"So as not to single out JoyRide, in the new PR (press release), *pinangalanan na lahat ng TNCs* (transport network companies) *na sinusulat ng* warning versus excessive fares (all TNCs that were warned for overcharging were named)," LTFRB Executive Director Maria Kristina E. Cassion told reporters by Viber chat.

In its earlier statement, the LTFRB said that it had sent a letter to JoyRide, directing it "to submit their written explanation to the Board why their accreditation as TNC should not be suspended and/or revoked within 10 days from receipt of the show cause order." The letter was dated May 24, 2022, the agency said.

In its revised news release in the afternoon, the agency said TNCs "have been exacting excessive fares beyond the fare structure for transport network vehicle service (TNVS) set by the Board under Memorandum Circular No. 2019-036."

The transport regulator said the fares for the TNVS are supposed to be P40 at flag down for sedan-type TNVS, with additional charges of P15 per kilometer and P2 per minute waiting time.

Meanwhile, for premium AUV/SUVs, the flag down rate is P50 plus P18 per kilometer and P2 per minute of waiting time. Hatchback or sub-compact TNVS charge P30 at flag down, P13 per kilometer and P2 per minute waiting time.

"Based on an anonymous complaint submitted to the LTFRB, it was found that a TNC was charging as much as P1,000 representing one-way ride due to what is called 'Priority Boarding Fee.' The LTFRB is currently investigating the said complaint," the regulator said.

"However, the agency saw it fit to write all TNCs warning them against the imposition of excessive fares contrary to current guidelines on TNVS fares. On May 24, 2022, the LTFRB wrote warning letters to E-pick Me Up, Ipara, JoyRide, My Taxi PH (Grab), and Cloud Panda, who are all accredited TNCs," it added.

JoyRide's Mr. Eala welcomed the reminder from the LTFRB with regard to the fare regulations.

"In this regard, JoyRide reiterates that its fare structure is 100% compliant with relevant LTFRB Memoranda and is fully reflected and disclosed in our app. JoyRide is cognizant of the need to be a responsible player in the 4-wheel ride-hailing space and is such, committed in (complying with) the regulations imposed by our regulator," he said.

He also said that the company submitted on May 27 its clarification, stating that "JoyRide is compliant with the fare structure set by the LTFRB guidelines."

"If the passenger were to book his/her ride through our app, in full transparency, it will compute a rate based on a base fare, distance, and time which follows the LTFRB guidelines," Mr. Eala noted, citing the letter. — **Arjay L. Balinbin**

PPP seen needing overhaul to be more attractive to investors

A SENIOR LEGISLATOR said public-private partnership (PPP) schemes for infrastructure require more attractive terms to ensure private-sector participation, and promised to reorganize the government's offerings to help it pursue its public-works agenda in fiscally unfavorable conditions.

After a meeting with the incoming Public Works and Highways (DPWH) Secretary Manuel M. Bonoan, Albay Rep. Jose Ma. Clemente S. Salceda, who chairs the House Ways and Means Committee, said on Thursday that "PPPs stand a very strong chance of playing a major role again in this new administration."

"We have ongoing fiscal constraints, but we also have ongoing public needs. Infrastructure and social services will always be good, and necessary investments. So, sourcing from outside the public sector will be very crucial," he said.

Mr. Salceda said he is also in continuing discussions with SMC Tollways executives on how to develop the infrastructure and transport sector.

"I discussed with Secretary Bonoan today how I hope to help his department with sourcing the necessary fiscal space for infrastructure. It is absolutely crucial that we maintain infrastructure as a spending priority," he said.

Mr. Salceda said the new administration's budget should ensure productive spending that will produce multiplier effects and remain useful for longer periods of time.

He added that the growth of personnel spending in the budget must be contained.

"But we really need to expand fiscal space, either by collecting existing taxes better or by imposing new taxes," he said, "because PPPs do entail the need for some fiscal space in the future."

"Basically, a PPP is advancing public welfare but deferring public costs, but the costs will come," he added.

Separately, the Move as One Coalition said on Thursday that active transport facilities on all road and bridge projects are urgently needed for



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pedestrians, cyclists and light mobility device users to lower the accident rate.

"We urge the government to incorporate active transport infrastructure in the P264 billion worth of DPWH (Department of Public Works and Highways) roads and bridges as required under the 2022 General Appropriations Act," the coalition said in a statement.

Between 2019 and 2021, the Metro Manila Development Authority reported a total of 82 cyclist deaths and 4,588 injuries.

Congress has allocated P2 billion for such facilities via the Transportation department. It also included a requirement that at least 50% of road space be allocated for public transport, pedestrians, and cyclists.

Under the Local Government Support Fund Special, local governments can also use their P10.6 billion in funds to ensure better protection for bike lanes and pedestrian infrastructure, as well as improve public parks and eco-tourism parks.

"Cyclists who are the main breadwinners and who die on the road leave their families with a huge emotional and financial loss. Those who suffer injuries require surgery, physical therapy, and time to recuperate. Often, they cannot afford the medical expenses and lost income when they miss days at work," it said.

"The Coalition believes that Filipino cyclists should arrive alive. We demand more than just thoughts and prayers from the government for the cyclists who have died on our unsafe roads," it added. — **Alyssa Nicole O. Tan**



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LUNGSOD NG MAKATI
SANGGUNIANG PANLUNGSOD OF MAKATI

PRESENT:

Vice Mayor	HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO – Presiding Officer
Councilor	HON. DENNIS B. ALMARIO
Councilor	HON. MARIA DOLORES M. ARAYON
Councilor	HON. MARTIN JOHN PIO Q. ARENAS
Councilor	HON. SHIRLEY C. ASPILLAGA
Councilor	HON. BENEDICT B. BANIQUED
Councilor	HON. ARNOLD J. CRUZ
Councilor	HON. ISRAEL S. CRUZADO
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Councilor	HON. LUIS S. JAVIER, JR.
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Councilor	HON. KRISTINA T. SAROSA
Councilor	HON. JOSE C. VILLENA, IV
Councilor	HON. ANNA ALCINA M. YABUT
LnB President	HON. MARIBEL F. VITALES
SK President	HON. RODOLFO C. SAN PEDRO, JR.

ALSO IN ATTENDANCE:

Secretary to the Sanggunian ATTY. DINDO R. CERVANTES

Upon motion of Hon. M.J.P.Q. Arenas, duly seconded, the Sangguniang Panlungsod of Makati unanimously approved City Resolution No. 2022-008 on second and final reading.

CITY RESOLUTION NO. 2022-008

Authors: Hon. A.P. Padilla, Hon. R.A.Q. Saguisag, Jr., Hon. B.B. Baniqued, Hon. V.V. Hilario, Jr., Hon. L.S. Javier, Jr., Hon. R.C. San Pedro, Jr., Hon. M.J.P.Q. Arenas and Hon. A.A.M. Yabut

Co-Authors: Hon. D.B. Almario, Hon. M.D.M. Arayon, Hon. A.J. Cruz, Hon. I.S. Cruzado, Hon. L.M. Magpantay, Hon. K.T. Sarosa, Hon. J.C. Villena, IV and Hon. M.F. Vitales

A RESOLUTION COMMENDING AND EXPRESSING GRATITUDE TO MR. DENNIS O. RAMOS, JR., ONE OF THE MEMBERS OF THE SIBOL CROSSFIRE TEAM WHO PARTICIPATED IN THE 31ST SOUTHEAST ASIAN (SEA) GAMES IN HANOI, VIETNAM, FOR WINNING THE SILVER MEDAL IN CROSSFIRE FIRST-PERSON SHOOTER (FPS) GAME, THEREBY GIVING PRIDE AND HONOR TO THE CITY OF MAKATI, SUBJECT TO EXISTING LAWS, RULES AND REGULATIONS.

WHEREAS, Section 17, Article II of the 1987 Constitution the State provides that the State shall give priority to sports "to foster patriotism and nationalism, accelerate social progress, and promote total human liberation and development;

WHEREAS, the Southeast Asian Games, also known as the SEA Games, is a biennial multi-sport event involving participants from the current 11 countries of Southeast Asia. It is under regulation of the Southeast Asian Games Federation with supervision by the International Olympic Committee and the Olympic Council of Asia;¹

WHEREAS, held in Hanoi, Vietnam on 13 to 22 May 2022, the 31st SEA Games was the second sporting event which included electronic sports or "e-sports" as a medal event in a multi-sport competition sanctioned by the International Olympic Committee;

WHEREAS, on 21 May 2022, Mr. Dennis O. Ramos, Jr. of Barangay Cembo, Makati City, together with the other members of Sibol CrossFire, represented the country for the CrossFire™ First-Person Shooter (FPS) Game and successfully bagged the silver medal;

WHEREAS, the City Government of Makati extends its warmest gratitude to Mr. Dennis O. Ramos, Jr. for giving honor and pride to the City of Makati;

WHEREAS, this outstanding achievement of Mr. Dennis O. Ramos, Jr., a proud Makatizen from Barangay Cembo, Makati City, in the 31st SEA Games deserves full recognition and commendation from the City Government of Makati; hence this Resolution.

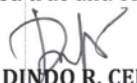
NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, BY VIRTUE OF THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, to commend and express gratitude to Mr. Dennis O. Ramos, Jr., one of the members of the Sibol Crossfire Team who participated in the 31st Southeast Asian (SEA) Games in Hanoi, Vietnam, for winning the silver medal in Crossfire First-Person Shooter (FPS) Game, thereby giving pride and honor to the City of Makati, subject to existing laws, rules and regulations.

Let copies of this Resolution be furnished the Office of the Mayor, Office of the City Administrator, Law Department, Youth and Sports Department (YSDD), Sangguniang Kabataan Federation of the City of Makati, Information and Community Relations Department (ICRD), Department of the Interior and Local Government – Makati City Field Office (DILG-Makati City), Mr. Dennis O. Ramos, Jr. and other departments, offices, and agencies concerned for their information, guidance and reference.


This Resolution shall take effect immediately upon its approval.

APPROVED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its Regular Session held on 1 June 2022.

Certified true and correct by:


ATTY. DINDO R. CERVANTES
Secretary to the Sangguniang Panlungsod

Attested by:


HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO
Vice Mayor & Presiding Officer

¹ <https://floorball.sport/sea-games/>